

Abstract

The invention relates to a multilayer security element having a metal layer (20) into  
5 which are introduced, by a laser beam, identifiers (16) in the form of patterns, letters,  
numbers and/or images, the metal layer (20) being disposed between two translucent  
coating layers (26, 28). The identifiers (16) in the metal layer (20) display a watermark  
effect in which they appear, when viewed in transmitted light, as a positive image, and  
10 when viewed in reflected light, as a negative image.

Fig. 2